

State of South Dakota

EIGHTY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2006

179M0006

HOUSE EDUCATION COMMITTEE ENGROSSED NO. **HB 1061** - 01/19/2006

Introduced by: Representatives Buckingham, Gillespie, Klaudt, Lange, and Peters and
Senators Earley, Apa, Gant, Koskan, and Moore

1 FOR AN ACT ENTITLED, An Act to provide for certain audits of associations of school
2 boards.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

4 Section 1. Any association exercising the grant of authority contained in § 13-8-10.1, and
5 any pool arrangement organized for the purposes authorized pursuant to §§ 1-24-11 to 1-24-17,
6 inclusive, that provides coverage to school districts, shall have a financial and compliance audit
7 performed not less than once every two years. A copy of such audits shall be filed with the
8 Department of Legislative Audit. Such audits shall be performed in accordance with generally
9 accepted government auditing standards. For the purpose of such audits, any pool arrangement
10 shall be treated as a private entity subject to §§ 1-27-28 to 1-27-32, inclusive. Such audits shall
11 comply with the provisions of § 4-11-7, except for the restrictions on payment for the audit. The
12 auditor general may examine all financial records of such association or pool arrangement if
13 deemed necessary and in the public interest by the auditor general.

